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RECORDATION NO. _____ Filed 1425

CONTINENTAL BANK APR 17 1980 -9 50 AM

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO • 231 SOUTH LA SALLE STREET CHICAGO, ILLINOIS 60693
INTERSTATE COMMERCE COMMISSION

March 18, 1980

Hand Deliver

Secretary of the Interstate
Commerce Commission
Washington, D.C. 20423

No. **0-109A020**

Date **APR 18 1980**

Fee \$ **50.00**

ICC Washington, D. C.

Gentlemen:

Enclosed for recordation pursuant to 49 U.S.C. § 11303 please find an original and two certified true copies of a Security Agreement (Chattel Mortgage) from ABJ Investment Company, Not Inc., as mortgagor, in favor of Continental Illinois National Bank and Trust Company of Chicago, as mortgagee.

Also enclosed please find a check in the amount of \$50.00 to cover the recordation fee for such document.

The document submitted herewith for recordation covers the following equipment which may be used or intended for use in connection with interstate commerce:

American Hoist and Derrick Model 840 DEH Diesel Electric Locomotive Crane, Serial No. L4234.

The address of ABJ Investment Company, Not Inc. is P.O. Box 131, Argo, Illinois 60501 and the address of Continental Illinois National Bank and Trust Company of Chicago is 231 South LaSalle Street, Chicago, Illinois 60693.

If you have any question or comments, please do not hesitate to call Joanne Marks of Mayer, Brown & Platt, our counsel, at 312-782-0600. Please return the original document upon its recordation to:

Ms. Joanne B. Marks
Mayer, Brown & Platt
231 South LaSalle Street
Chicago, Illinois 60604.

Very truly yours,

CONTINENTAL ILLINOIS NATIONAL BANK
AND TRUST COMPANY OF CHICAGO

By 
Title SECOND VICE PRESIDENT

RECEIVED
APR 18 9 40 AM '80
FEE OPERATION BR.

Interstate Commerce Commission
Washington, D.C. 20423

4/22/80

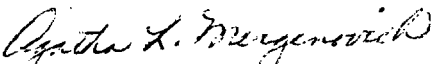
OFFICE OF THE SECRETARY

Ms. Joanne B. Marks
Mayer, Brown & Platt
231 South LaSalle Street
Chicago, Illinois 60604

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **4/17/80** at **9:50am**, and assigned re-recording number(s). **11678**

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

The undersigned, for value received, hereby mortgages to CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO (hereinafter called the "Bank"), and hereby grants to the Bank a security interest in, the following property and all accessories, parts and other property now or hereafter affixed thereto or used in connection therewith (hereinafter collectively called the "Goods"):

All machinery and equipment of the undersigned, and inventory of the undersigned, described on Schedule A hereto (as such schedule may be amended from time to time by the undersigned with the consent of the Bank), now or hereafter existing or acquired, used or useful in the conduct of the undersigned's business; all accessories, parts and equipment now or thereafter affixed thereto or used in connection therewith;

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and all proceeds of any of the foregoing, to secure the payment of all obligations of the undersigned under any note (hereinafter called "Note") evidencing any loan or advance made by the Bank to the undersigned, all obligations of the undersigned hereunder, and all other obligations of the undersigned to the Bank, its successors and assigns, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, or now or hereafter existing, or due or to become due. All Notes and other obligations secured hereby are herein collectively called "Liabilities".

Until Default (as defined herein), the undersigned may have possession of the Goods and use the same in any lawful manner not inconsistent with this Agreement or with any policy of insurance on any of the Goods.

The undersigned hereby warrants and agrees that: (1) to the extent, if any, it shall have advised the Bank that any of the Goods are being acquired with any of the proceeds of any Note, such proceeds may be disbursed by the Bank directly to the seller of such Goods; (2) the Goods (except any thereof which prior to the execution of this Agreement the undersigned shall have advised the Bank in writing consist of equipment normally used in more than one State) will be kept at its address shown below (or if any other location is shown with respect to any such Goods in the description thereof herein, then at such other location), unless the Bank shall otherwise consent in writing; (3) if any of the Goods shall consist of equipment of a type normally used in more than one State, whether or not actually so used, it will immediately give written notice to the Bank of any change in the location of the chief executive office or the chief place of business of the undersigned, and of any use of any of such Goods in any jurisdiction other than a State in which the undersigned shall have previously advised the Bank such Goods will be used, and such Goods will not, unless the Bank shall otherwise consent in writing, be used outside the territorial limits of the United States; (4) it has, or forthwith will acquire, full title to the Goods, and will at all times keep the Goods free of all liens and claims whatsoever, other than the security interest hereunder; (5) no financing statement (other than any which may have been filed on behalf of the Bank) covering any of the Goods is on file in any public office, and it will from time to time, on request of the Bank, execute such financing statements and other documents (and pay the cost of filing or recording the same in all public offices deemed necessary by the Bank) and do such other acts and things, all as the Bank may request, to establish and maintain a valid security interest in the Goods (free of all other liens and claims whatsoever) to secure the payment of the Liabilities, including, without limitation, deposit with the Bank of any certificate of title issuable with respect to any of the Goods and notation thereon of the security interest hereunder (and any carbon, photographic or other reproduction of this Agreement or of any such financing statement shall be sufficient for filing as a financing statement); (6) it will not sell, transfer, lease or otherwise dispose of any of the Goods or any interest therein except with the prior written consent of the Bank; (7) it will at all times keep the Goods in first class order and repair, excepting any loss or damage or destruction which is fully covered by proceeds of insurance; (8) it will at all times keep the Goods insured against loss, damage, theft and other risks, in such amounts and companies and under such policies and in such form, all as shall reasonably be satisfactory to the Bank, which policies shall provide that loss thereunder shall be payable to the Bank as its interest may appear (and the Bank may apply any proceeds of such insurance which may be received by it toward payment of the Liabilities, whether or not due, in such order of application as the Bank may determine) and such policies or certificates thereof shall, if the Bank so requests, be deposited with the Bank; and (9) the Bank may examine and inspect the Goods or any thereof, wherever located, at any reasonable time or times. The Bank may from time to time, at its option, perform any agreement of the undersigned hereunder which the undersigned shall fail to perform and take any other action which the Bank deems necessary for the maintenance or preservation of any of the Goods or its interest therein, and the undersigned agrees to forthwith reimburse the Bank for all expenses of the Bank in connection with the foregoing, together with interest thereon at the rate of 8% per annum from the date incurred until reimbursed by the undersigned.

The occurrence of any of the following events shall constitute a Default (as such term is used herein): (a) non-payment, when due, of any amount payable on any of the Liabilities or failure to perform any agreement of the undersigned contained herein; (b) any statement, representation or warranty of the undersigned herein or in any other writing at any time furnished by the undersigned to the Bank is untrue in any material respect as of the date made; (c) any Obligor (which term, as used herein, shall mean the undersigned and each other party primarily or secondarily liable on any of the Liabilities) becomes insolvent or unable to pay debts as they mature or makes an assignment for the benefit of creditors, or any proceeding is instituted by or against any Obligor alleging that such Obligor is insolvent or unable to pay debts as they mature; (d) entry of any judgment against any Obligor; (e) death of any Obligor who is a natural person, or of any partner of any Obligor which is a partnership; (f) dissolution, merger or consolidation, or transfer of a substantial part of the property of any Obligor which is a corporation or a partnership; or (g) the Bank feels insecure for any reason whatsoever. Whenever a Default shall be existing, all Notes and all other Liabilities may (notwithstanding any provisions thereof), at the option of the Bank, and without demand or notice of any kind, be declared, and thereupon immediately shall become, due and payable, and the Bank may exercise from time to time any rights and remedies available to it under applicable law. The undersigned agrees, in case of Default, to assemble, at its expense, all the Goods at a convenient place acceptable to the Bank and to pay all costs of the Bank of collection of all Notes and all other Liabilities, and enforcement of rights hereunder, including reasonable attorneys'

... expenses, and expenses of any repairs to any realty or other property to which any of the Goods may be affixed. Without limiting the foregoing, upon Default the Bank may, to the fullest extent permitted by applicable law, without notice, advertisement, hearing or process of law of any kind, (a) enter upon any premises where any of the Goods may be located and take possession of and remove such Goods, (b) sell any or all of the Goods, free of all rights and claims of the undersigned therein and thereto, at any public or private sale, and (c) bid for and purchase any or all of the Goods at any such sale. The undersigned hereby expressly waives, to the fullest extent permitted by applicable law, any and all notices, advertisements, hearings or process of law in connection with the exercise by the Bank of any of its rights and remedies upon Default. If any notification of intended disposition of any of the Goods is required by law, such notification, if mailed, shall be deemed reasonably and properly given if mailed at least five days before such disposition, postage-prepaid, addressed to the undersigned either at the address shown below, or at any other address of the undersigned appearing on the records of the Bank. Any notice to the undersigned may, if there is more than one undersigned, be given to all of the undersigned care of any one of the undersigned selected by the Bank. Any proceeds of any of the Goods may be applied by the Bank to the payment of expenses in connection with the Goods, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds may be applied by the Bank toward the payment of such of the Liabilities, and in such order of application, as the Bank may from time to time elect.

No delay on the part of the Bank in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Bank of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. If more than one party shall execute this Agreement, the term "undersigned" shall mean all parties signing this Agreement and each of them, and all such parties shall be jointly and severally obligated hereunder. The neuter pronoun, when used herein, shall include the masculine and feminine and also the plural. If this Agreement is not dated when executed by the undersigned, the Bank is authorized, without notice to the undersigned, to date this Agreement.

The additional provisions, if any, set forth or referred to below are hereby made a part of this Agreement.

This Agreement has been delivered at Chicago, Illinois and shall be governed by and construed in accordance with the laws of the State of Illinois. Wherever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

The rights and privileges of the Bank hereunder shall inure to the benefit of its successors and assigns.

IN WITNESS WHEREOF, this Agreement has been duly executed as of the 17th day of December, 1979

Address P.O. Box 131, Argo, Illinois 60501

ABJ INVESTMENT COMPANY, NOT INC.

By: Arthur Piolet

ARTHUR PIELET

By: Jim Piolet

JAMES PIELET

By: Robert Piolet

ROBERT PIELET

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 20th day of March, 1980, before me personally appeared Arthur Piolet, James Piolet and Robert Piolet, each to me personally known, who being by me sworn, each says that he is a general partner in ABJ Investment Company and that the foregoing instrument was signed by him on behalf of such partnership, and each acknowledged that the execution of the foregoing instrument was the free act and deed of such partnership.

Edward F. Vella
Notary Public

My Commission expires 2-9-83

Schedule A

- 1) Caterpillar Model 988B Wheel Loader, Serial No. 50W3961.
- 2) American Hoist and Derrick Model 840 DEH Diesel Electric Locomotive Crane, Serial No. L4234.
- 3) American Crawler Crane Model 7260, Serial No. 7912A02222.

CERTIFICATE

State of Illinois)
)
) SS:
County of Cook)

I have compared this copy with the original document and it is a true and correct copy in all respects.

My Commission expires
January 3, 1983.

Season A. Montz
Notary Public

Date: April 15, 1980